

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7048**

**BILL NUMBER:** HB 1132

**NOTE PREPARED:** Mar 22, 2013

**BILL AMENDED:** Mar 21, 2013

**SUBJECT:** Property Matters

**FIRST AUTHOR:** Rep. Burton

**FIRST SPONSOR:** Sen. Holdman

**BILL STATUS:** CR Adopted 2<sup>nd</sup> House

**FUNDS AFFECTED:**     **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State & Local

**Summary of Legislation:** (Amended) The bill allows the resources of the Indianapolis housing trust fund to be used to fund programs considered appropriate to meet housing and community development needs of certain families.

The bill requires the Interim Study Committee on Insurance to study certificates of release of liens on mortgaged property during the 2013 interim.

**Effective Date:** July 1, 2013.

**Explanation of State Expenditures:** (Revised) *Interim Study Committee Topics:* The bill requires the Interim Committee on Insurance to study the topic of certificate of release of liens on mortgaged property and report the Committee findings and any recommendations to the legislative council in an electronic format not later than November 1, 2013. If the committee were to hold additional meetings to address this topic, there would be additional expenditures for legislator per diem and travel reimbursement for the Committee members. Any additional expenditures must be within the Committee's budget, which is established by the Legislative Council.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:** City of Indianapolis.

**Information Sources:**

**Fiscal Analyst:** Randhir Jha, 317- 232-9556.